

JUNIATA COLLEGE

Policy on Phased Retirement

PURPOSE:

To outline the provisions for a Voluntary Phased Retirement program for faculty and staff.

ELIGIBILITY:

All regular faculty and staff who are age 55 or older and have ten or more years of service shall have the option to voluntarily reduce both work commitment and compensation as the faculty or staff member approaches a designated retirement date.

GENERAL:

The Voluntary Phased Retirement program is intended to be flexible in meeting the needs of both the participant and the college/administrative area. This program addresses the desire of some faculty and staff, who are productive and contributing to the well-being of the college or administrative unit, to have a more “free scheduling” commitment, which will enable them to “ease” into retirement over a period of years. This program also is seen as a vehicle for mentoring junior faculty and staff as the more senior faculty or staff member eases out of strategic roles in the college.

Reduction of work commitment might include such activities as reducing teaching load, limiting student counseling, relinquishing administrative chores, or transitioning projects or skills to other staff, not to exceed half-time employment.

POLICY:

Voluntary Phased Retirement Program Agreements are to be in accordance with the following:

1. In consideration of the reduced work commitment, the participant agrees to reduced compensation based on responsibilities and workload amount. Persons in Voluntary Phased Retirement are not eligible for annual increases.
2. Normally, programs start on June 1 and end on May 31 for administrative employees; for faculty, programs start on September 1 and end on August 31.
3. Participation in the program by a faculty or staff member must be supported by the department head and Senior Leadership Team Member before being approved by the President. Support will take into consideration such issues as department capacity to support the request, both academically and financially, and department and college/administrative unit strategic planning.

4. The program is to be operated within the respective approved budget for the College or administrative unit.
5. Because the program must operate within the respective college or administrative unit's budget, it may not be possible for the administrative officer to approve all phased retirement proposals in a given year; if a proposal is not approved in a given year, it may be resubmitted in a subsequent year.
6. Participation in the program will not exceed three (3) years in duration for an individual. Normally, it would not be expected that the percent time of the appointment would increase after one begins this program, although, exceptions can be made by mutual consent. During the term of the phased retirement, the employee will retain normal staff privileges relative to bookstore discounts, Sports+Recreation Center, complimentary tickets to sports events and lectures (when applicable), and discounts for the Artist Series comparable to those offered to continuing full-time employees will be available. Normally, a faculty member in phased retirement would not be eligible for faculty development funds.
7. The College will continue to make contributions to the retirement plan at the applicable percentage based on the phased retirement salary if the retiree/employee continues his/her contributions.
8. Retirements that occur one year after the end of a sabbatical will not be eligible for the phased retirement option. Retirements that occur two years after the end of a sabbatical will be limited to one year of eligibility for phased retirement. Retirements that occur three years after the end of a sabbatical will be limited to two years of phased retirement.
9. Benefits are described in more detail in the "Summary of Benefits for Eligible Retirees"

PROCEDURE:

Normally, a proposal is to be submitted six (6) months prior to the intended date of commencement of the program. The proposal shall include, but not be limited to, such items as: starting date; length of the phased retirement program; the percent of reduction in work responsibilities in each year of the program (and the corresponding reduction in compensation); the type of work assignments in each year; and the perceived benefit of the program to the department and College or administrative area.

After the proposal is approved by the participant, the department head/manager, and the administrative officer, the recommended agreement shall be forwarded to the Director of Human Resources and the President for approval. The agreement can be modified by mutual consent.

This policy does not exclude other early retirement incentives or individual modifications to the policy at the discretion of the College to meet its strategic initiatives.

Approved by Cabinet: February 2010

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